The Public Trustee

Annual Report
2003-2004

Manitoba

ATTORNEY GENERAL
MINISTER OF JUSTICE

Room 104
Legislative Building
Winnipeg, Manitoba, CANADA
R3C 0V8

The Honourable John Harvard
Lieutenant-Governor of Manitoba

MAY IT PLEASE YOUR HONOUR:

It is my privilege to present for the information of Your Honour the Annual Report of The Public Trustee for the fiscal year ending March 31, 2004.

Respectfully submitted,

Honourable Gord Mackintosh
Minister of Justice
Attorney General

Manitoba

105-00631/

Deputy Minister of Justice
and Deputy Attorney-General

Room 110
Legislative Building
Winnipeg MB R3C 0V8

The Honourable Gord Mackintosh
Minister of Justice
and Attorney-General
104 Legislative Building
Winnipeg, Manitoba R3C 0V8

Dear Minister:

I am pleased to submit for your consideration the Annual Report of the Public Trustee Special Operating Agency for the fiscal year ending March 31, 2004.

The results of the 2003/2004 fiscal year indicate that the SOA continues to be effective in meeting client needs and in its planning for the future.

The Advisory Board is pleased with the success of the Public Trustee and encouraged by the ongoing commitment of its employees.

All of which is respectfully submitted,

Bruce A. MacFarlane, Q.C.
Deputy Minister of Justice
Deputy Attorney General

Manitoba

The Public Trustee

155 Carlton St Suite 500
Winnipeg MB R3C 5R9
CANADA

Bruce A. MacFarlane, Q.C.
Deputy Minister of Justice and
Deputy Attorney General
110 Legislative Building
Winnipeg, Manitoba R3C 0V8

Dear Sir:

In accordance with the provisions of Section 19 of *The Public Trustee Act* and the requirements of a Special Operating Agency, I submit the Annual Report of The Public Trustee for the fiscal year ending March 31, 2004.

Yours truly,

M. Anne Bolton

M. ANNE BOLTON, Q.C.
Public Trustee

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PROFILE OF THE PUBLIC TRUSTEE

The Public Trustee provides services for a fee to the people of Manitoba in accordance with its statutory mandate. The Office of The Public Trustee operates with a high level of accounting, legal and professional expertise necessary for the management of approximately 5,427 files. Assets under administration are currently valued at approximately $172 million.

THE MISSION OF THE PUBLIC TRUSTEE IS:

TO PROTECT THE INTERESTS OF MANITOBANS BY PROVIDING PROFESSIONAL AND COST-EFFECTIVE TRUSTEE SERVICES OF LAST RESORT THAT MEET THE NEEDS OF ITS CLIENTS

THE PRINCIPLES BY WHICH WE OPERATE TO ACHIEVE OUR MISSION ARE:

- our service is client focused;
- our service is cost effective;
- services which must be provided by statutory mandate are provided and if fees cannot be charged, the costs are covered by the revenue earned in other areas of the Public Trustee's operation.

STATUTORY MANDATE

The Public Trustee is statutorily mandated to provide the following services to Manitobans:

(a) Acts as Committee for mentally incompetent persons under the provisions of *The Mental Health Act*;

(b) Acts as Substitute Decision-Maker for adults living with a mental disability under the provisions of *The Vulnerable Persons Living With a Mental Disability Act*;

(c) Gives or refuses consent to psychiatric treatment for mentally incompetent patients who cannot give or refuse consent themselves, and who have no other proxy or relative able to consent;

(d) Acts as Official Administrator for the province;

(e) Acts as Official Guardian for the province;

(f) Acts as litigation guardian for children and mentally incompetent persons who have no one else competent to represent their interests;

(g) Administers trust funds for children and adults with mental disabilities;

(h) Reviews all infant (children's) settlements;

(i) Reviews all applications for private committeeship.

OTHER SERVICES

The Public Trustee has the discretion to accept Powers of Attorney from mentally competent Manitobans who have estates of $250,000.00 or less, and who require assistance administering their financial affairs.

THE PUBLIC TRUSTEE ADVISORY BOARD

The Public Trustee provides plans and reports to the Advisory Board established by the Public Trustee Operating Charter for review and consultation on short and long-term strategic planning, management, and operating issues of concern to the private and public sectors. Its members are appointed by the Minister of Justice and it is chaired by the Deputy Minister. The Board meets quarterly to provide advice to the Public Trustee on its direction, the annual business plan and its financial reporting requirements.

CHAIR	Bruce A. MacFarlane, Q.C. Deputy Minister Justice	
MEMBERS	Mary Miles Special Advisor to the Deputy Minister Justice	ex officio
	M. Anne Bolton, Q.C. Public Trustee	ex officio
	Dave Sallans Manager Financial Administration Public Trustee	ex officio
	Doreen Kelly General Counsel The College of Physicians & Surgeons of Manitoba	Private Sector Representative
	John Elcomb Regional Senior Manager CIBC Trust	Private Sector Representative
	Carol Renner Project Manager Department of Health	Client Representative
	Gisela Rempel Assistant Deputy Minister Services for Persons with Disabilities, Employment and Income Assistance Department of Family Services & Housing	Client Representative
	Brian Stephenson Inspector Public Trustee	Employee Representative

THE PUBLIC TRUSTEE

CREATION OF THE PUBLIC TRUSTEE

The Public Trustee is a corporation sole. It was created by the enactment of *The Public Trustee Act* on February 1, 1973. The Public Trustee has a corporate seal and perpetual succession and functions separately from government. It is capable of suing or being sued on behalf of its clients, or the trusts, and estates which it administers. *The Public Trustee Act* requires that the Auditor General audit the books and accounts of The Public Trustee. As well, the Act requires that an annual report be filed including an audited balance sheet and an audited statement of receipts and expenditures for the fiscal year. Since its inception, The Public Trustee has charged fees for its services in order to meet its salary and operating expenditures.

SPECIAL OPERATING AGENCY STATUS

Effective April 1, 1996 The Public Trustee commenced operation as a Special Operating Agency (SOA). Prior to this conversion, The Public Trustee had been operating on a full cost recovery (revenue) basis. The advantages of SOA status have assisted The Public Trustee to increase service. These advantages include:

- the flexibility to hire staff as required to provide service levels appropriate to the fees charged;
- the ability to carry forward surpluses to subsequent years;
- the ability to plan on a long-term basis;
- the ability to acquire computer and other equipment as needed.

The increased management authority and more rigorous planning and reporting requirements afforded by Special Operating Agency status have assisted the Public Trustee in increasing the quality of services to its clients.

The Public Trustee remains a branch within the Department of Justice of the Province of Manitoba and is accountable to the Deputy Minister and the Minister for operational and financial performance. The Public Trustee operates outside the Consolidated Fund under the Special Operating Agencies Financing Authority, which holds title to the Public Trustee's assets, provides financing for operations and is responsible for the Public Trustee's liabilities. Accountability is supported by the Public Trustee's compliance with its Operating Charter, transfer agreement, management agreement, applicable General Manual of Administration Policies and by *The Special Operating Agencies Financing Authority Act*.

The Public Trustee's staff are assigned in 6 distinct sections:

Administration -

This section is composed of the Public Trustee who administers the entire program, and:

- Internal Auditor (1 - permanent)
- Systems Analyst (1 - term)
- Administrative Assistant (.5 permanent)

Client Administration -

This section manages the personal and financial affairs of vulnerable persons and mentally incompetent adults. The Winnipeg office is composed of:

- Manager, Client Administration (1 - permanent)
- Client Administration Officers (13 - permanent)
- Administrative Assistants (11.5 - permanent)
- Administrative Assistants (1.5 - term)
- Deceased Estates Clerk (1 - permanent)

- The Brandon office is composed of:

- Client Administration Officer (1 - permanent)
- Administrative Assistant (1 - permanent)
- Clerk (.25 - term)

Estates and Trusts Administration -

This section administers deceased estates, and adult and children's trusts. This section is composed of:

- Manager, Estates and Trusts (1 - permanent)
- Estates Officers (5 - permanent)
- Administrative Assistants (3 - permanent)
- Trust Administrator Clerk (1 - permanent)

Financial Administration -

This section manages:

1. the financial administration services for all clients, estates and trusts;
2. the Common Fund;
3. the revenues and operating budget of the office.

This section is composed of:

- Manager, Financial Administration (1 - permanent)
- Senior Accountant (1 - permanent)
- Accountant (1 - permanent)
- Investment Officer (1 - permanent)
- Senior Systems Analyst (1 - permanent)
- Senior Application Developer (1 - permanent)
- Accounting Staff (14 - permanent)
- Accounting Staff (1.5 - term)

Legal -

This section provides:

1. the necessary legal representation for clients, estates, and trusts;
2. ensures the protection of rights and assets;
3. fulfills statutory duties as required;
4. provides advice to the Court as required;
5. provides advice to The Public Trustee.

This section is composed of:

- Senior Counsel (1- permanent)
- Legal Counsel (3 - permanent)
- Articling Student (1 - term)
- Administrative Assistants (2 - permanent)

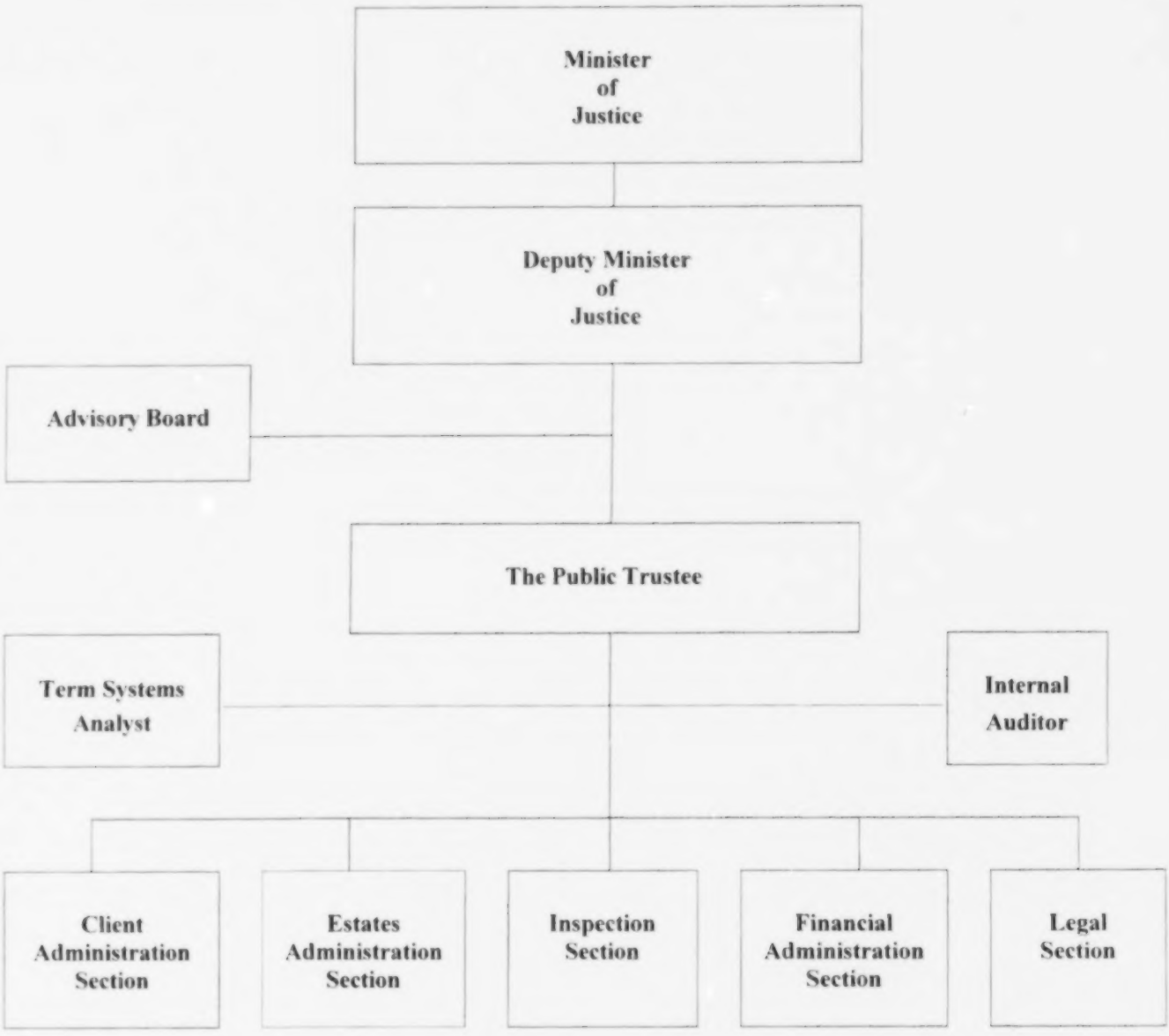
Inspection Services -

This section provides all field services for clients, estates and trusts. The section is composed of :

- Manager, Inspection Services (1 - permanent)
- Inspectors (3 - permanent)
- Chattel Clerk (1 - permanent)

Each of the managers are part of the management team and all report to the Public Trustee. As well, the internal auditor and the term system analyst report to the Public Trustee.

The Public Trustee Organization



PERFORMANCE REVIEW

The long-term goals which are identified in the Business Plan are:

1. To efficiently and effectively provide a service for a fee to the people of Manitoba by:

   - administering the estates and where required, making personal decisions on behalf of people who are not mentally capable of doing so;
   - administering the estates of people who have granted a Power of Attorney to the Public Trustee;
   - administering the estates of people who have died in Manitoba with no one else capable or willing to act as administrator;
   - administering trust monies on behalf of people who are under 18 years of age and administering testamentary and inter vivos trusts;
   - supporting all of these functions with legal, financial and accounting expertise;
   - fulfilling additional roles pursuant to legislation or as ordered by the Court.

2. To enhance the level of service provided to the clients, estates and trusts administered by the office.

3. To ensure the efficient use of resources by reviewing administrative policies and procedures and the financial results in the functional areas of the office.

4. To improve communication with all individuals and agencies who have contact with the office.

5. To recover the full cost of operations from fees.

BUSINESS PLAN GOALS:

The Public Trustee made progress towards its goals set out in its Business Plan for 2003-04 as follows:

1. **To continue regular education seminars throughout the province to provide information about the Office of The Public Trustee, its relevant legislation, and certain relevant topical areas.**

   In order to fulfill this commitment, four (4) quarterly seminars were held. The last seminar, which was to fulfill the commitment for the final quarter, was held on April 13, 2004. This slight delay was due to The Public Trustee relocating its premises in March 2004.

   The seminars were held in Steinbach (1), Portage la Prairie (1), and Winnipeg (2). The final seminar in Winnipeg was given in conjunction with the Office of the Vulnerable Persons' Commissioner.

   The Public Trustee utilized its redesigned seminar effectiveness evaluation forms with a view to collating information received at the seminars. Please see page 17 and 18 for this Public Education Effectiveness Assessment.

2. **To implement a fee structure to meet the cost of processing per diem appeals.**

   As part of The Public Trustee's effort to charge fair fees for its direct services, we implemented a fee structure to meet the cost of processing per diem appeals. This goal was accomplished in the first quarter. The fee charged is $300.00 for each account where a per diem appeal is launched.

3. **To streamline heirship search policies and procedures in order to target greater cost recovery and enhance service.**

   The Estates Department has done some background work in this area but has not completed the exercise of streamlining heirship policies and procedures. This goal will be pursued in the upcoming fiscal year with the help of the Systems Analyst.

4. **To develop public information pamphlets for Deceased Estates and Children's Trusts.**

   This goal was achieved completely by the end of the first quarter. By the end of the fiscal year, the pamphlets had been translated into French so that they could be produced in both official languages. The printing of the French version will take place early in fiscal year 2004/05.

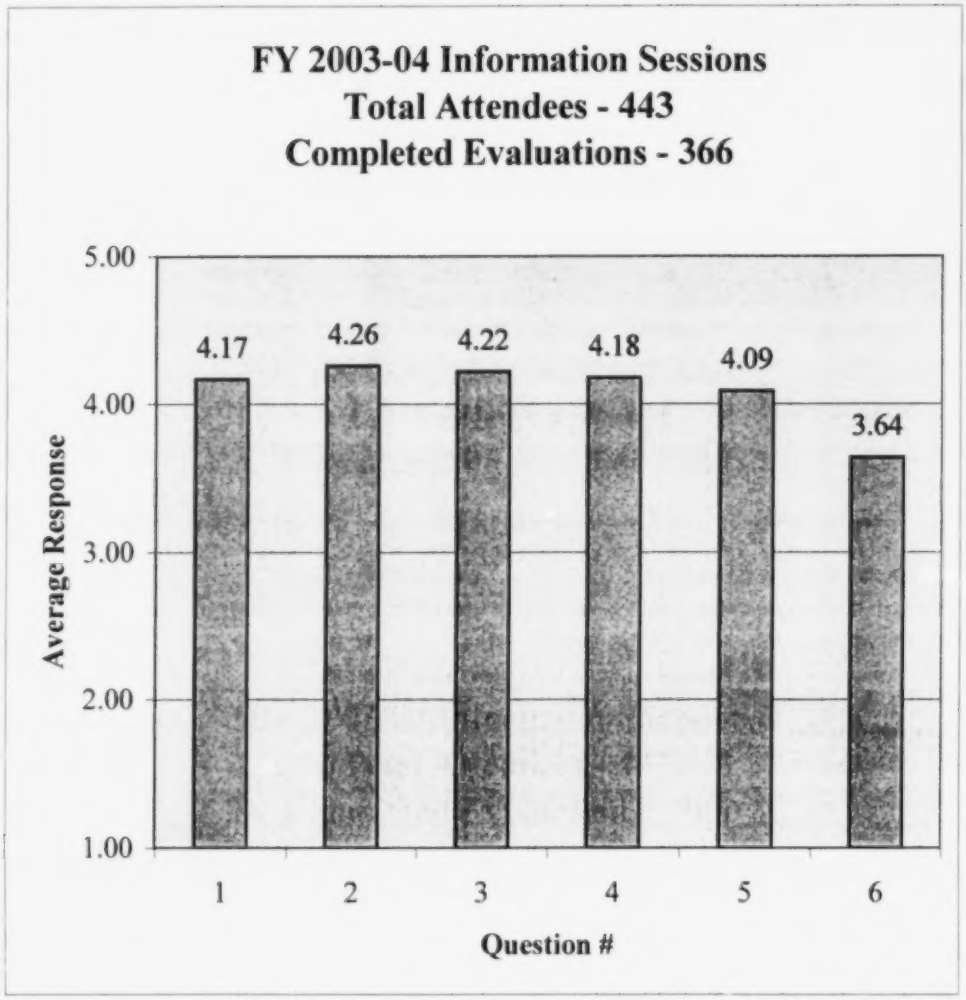
PUBLIC EDUCATION EFFECTIVENESS ASSESSMENT

As indicated above, four (4) large public education seminars were held during the year, or shortly after the end of the year. Participants in the seminars were asked to evaluate the presentation. The data from the questionnaires were analysed to provide an objective assessment of the seminars. This analysis is used to fine tune or otherwise adjust the quality and frequency of the seminars.

The participants were asked to rate various aspects of the seminars, including the quality of the presentations, materials and locations. The participants were asked to use ratings from 1 to 5, with 1 showing the lowest level of satisfaction, and 5 showing the highest level. A summary of the average rating for each seminar is as follows:

Date	Location	Number of respondents	Average Rating out of 5
June 16th, 2003	Steinbach	54 of 65 attendees	4.26
November 12th, 2003	Winnipeg	149 of 167 attendees	4.04
January 29th, 2003	Portage la Prairie	28 of 39 attendees	4.29
April 13th, 2004	Winnipeg	135 of 172 attendees	4.04
Total		**366 of 443 attendees** (83%)	**4.16**

Strongly Agree



Strongly Disagree

Questions:

1- I received the information I needed on the topic of the seminar.
2- The information was provided clearly and in an understandable manner.
3- There was sufficient opportunity for me to ask questions.
4- My questions were answered clearly and to my satisfaction.
5- The format of the informational session met my needs.
6- The room set up/physical location was conductive to learning.

The Public Trustee - Thirtieth Anniversary

The Public Trustee celebrated its thirtieth anniversary in 2003. We marked the milestone with a lunch celebration in the Legislative Dining Room to which 102 people were invited including:

The Minister of Justice and Attorney General;
The Deputy Minister of Justice;
Former Public Trustees, and many retired employees;
The Advisory Board and the External Investment Committee;
The Auditor General of Manitoba;
The Chief Provincial Psychiatrist;
The Director of Psychiatric Services;
Personnel from Regional Health Authorities
and the Department of Family Serivces;
The CEO of The Manitoba Development Centre and staff;
Service Providers and Stakeholders.

The Honourable Gord Mackintosh addressed the invited guests and staff. He congratulated The Public Trustee on its services to Manitobans.

Ms. Anne Bolton gave a speech outlining the history of The Public Trustee and reflecting on how its role has developed and increased over the years.

The celebration provided an opportunity to gather together all the people who are committed to the mission of The Public Trustee.

We took the opportunity to have a staff photograph taken at the Legislature. This photo is shown on page 20.

Staff of the Office of the Public Trustee
30th Anniversary Celebration, November, 2003

DEPARTMENTAL ACCOMPLISHMENTS:

Client Administration Accomplishments 2003-04

1. INAC

Some clients of The Public Trustee who were status First Nations individuals became caught in the middle of a funding dispute between Manitoba Health and INAC which resulted in non payment of per diems for these clients. Client Administration, through the efforts of the Internal Auditor, assisted in a temporary resolution of this pressing issue by securing INAC's agreement to pay level 1-4 per diems for all First Nation clients residing at any personal care home located on or off reserve.

2. Speaking Engagements

The provision of information to the public regarding the role and function of The Public Trustee continues as an important function of the office. To that end, three (3) large seminars were held during the year. A fourth was delayed until shortly after the end of the year, due to the move of the Public Trustee's office at the end of the year. Two (2) seminars took place in Winnipeg, with 167 and 172 attendees respectively. Two (2) smaller seminars were held outside of Winnipeg, with 65 attendees in Steinbach and 39 in Portage la Prairie. The Public Trustee will continue to hold four (4) large seminars per year in various regions of the province, on various relevant topics.

In addition, smaller presentations continue to be made at the request of agencies, service groups and various government departments. Presentations were provided to the following organizations and groups:

Health Sciences Centre Vice Presidents and Nurse Managers
Federal Superannuitants Association
Manitoba Hospital Record Keepers Conference
Rollingdale Enterprises, Rivers MB.
Interlake Regional Health Authority
CDI College Legal Secretaries' Course
Manitoba Association of Crown Attorneys Annual Conference
Manitoba Seniors Directorate Staff
Winnipeg Regional Health Authority Home Care Case Co-ordinators
University of Manitoba Social Work Students
Scotiabank "Planning to Retire" Seminar
Law Society of Manitoba Pitblado Lectures
Concordia Hospital Staff
Manitoba Public Insurance Adjusters
Law Society of Manitoba Bar Admission Course
Concordia Hospital Social Work Staff
St. Boniface Hospital Social Work Staff
Westman/Parkland Abilities Network Spring Forum, Brandon

Estates & Trusts Accomplishments 2003-04

1. File Reviews

The Manager, Estates & Trusts met with each Estates Officer on a monthly basis during the fiscal year to discuss progress on files. With this system, the Manager and Estates Officer together reviewed 1/3 of each Estates Officer's files to ensure adherence to service standards, policies and procedures.

2. Heirship Procedures and Billing:

Some changes were initiated with respect to heirship requirements which have reduced some unbillable time spent on files. Heirship billing for 2003/04 amounted to 800.0 This is an improvement of approximately 53% over fiscal 2002/03 where 521.6 hours were billed.

3. Speaking Engagement

One Estate Officer joined with the Manager, Client Administration to present information to the Manitoba Public Insurance Adjusters with respect to The Public Trustee's trust administration program.

Financial Administration Accomplishments 2003-04

1. Weekly Reports

Two new reports have been added to the weekly print routine. The improved functionality of these reports has resulted in greater efficiency and effectiveness for both the accounting and administrative areas.

2. Expected Receipts

The Expected Receipt system was redesigned and new specifications completed. This system is to be implemented in the second quarter of 2004/05. The new system will greatly improve the ability of the Public Trustee to track and control client receipts.

3. Heirship Time

This PC based routine was enhanced in order to handle the timely billing of "heirship time". This will allow regular billings as opposed to a single billing at the end of the deceased estate administration. This system recovers fees on a more timely basis and allows the Public Trustee to analyze activity in this area.

4. Forms Management

Work continued on development of electronic based forms for use by Public Trustee staff, as well as on updating and improving the method of using Public Trustee form letters. This work will improve control and improve the efficiency of these processes.

5. System Issues Relating to Public Trustee Move

Considerable time was expended on system issues involved with the Public Trustee move. The work was essential to ensure the successful transition of all of the systems utilized by the staff of the Public Trustee.

6. Main Frame Enhancements

Work was done to standardize system screens, enhance criteria definition and improve controls. Included were enhancements to the Account List Screen, list Journal Entries and hold functions. These changes improve system functionality and reduce system overhead.

7. **Training**

The first module for this training is being reviewed for suitability. The training modules will continue to be developed until a comprehensive program exists. This program will then be presented to the staff on a regular basis. It is expected that this work will follow implementation of the Expected Receipts project.

Inspection Services Accomplishments 2003-04

The Inspection Services section includes the Manager, Inspection Services, three (3) Inspectors and one (1) Clerk. It provides a variety of field services for the Client Administration, Estates and Trusts, and Legal Departments of the Office of The Public Trustee.

Due to the unexpected retirement of the Manager, Inspection Services (who had been hired in February 2003), the Inspection Services section underwent a great deal of change during this year. However, these changes did not affect service.

The Inspection Services section assisted greatly in preparation for the move from 405 Broadway to 155 Carlton. During this fiscal year, the Inspection Services section focussed on all fieldwork necessary in the downsizing of firearms and chattels in our safekeeping facilities. As a result of the move to new premises, some functions changed within the Inspection Services Department which will also be reported upon in the next Annual Report.

HUMAN RESOURCES ACCOMPLISHMENTS

1. **Staff Training**

Selected staff participated in varied training throughout the year including:

Hearing Voices Seminar	5 employees
Family Mediation Manitoba "Mental Health and Mediation Issues & Strategies"	2 employees
Communicating with Aboriginal People	1 employee
Five Steps to Managing Workplace & Personal Stress	2 employees
Writing & Editing Skills - Level 1	1 employee
Accounting Seminar - Internal	20 employees
Designing a Mentoring Program	1 employee
Communication Dynamics	1 employee
Intro Workplace Safety & Health	1 employee
Leadership Advanced	1 employee
Non Violent Crisis Intervention	2 employees
Excel 97 - An Introduction	2 employees
Cultural Diversity	4 employees
The Art of Writing Effective Reports	1 employee
Time Management	1 employee
Hiring and Managing Workers with Disabilities	1 employee
Program Accounting	1 employee
The Art & Practice of Powerful Listening and Responding	1 employee

2. Performance Appraisals

Management in each section conducted and completed the following number of performance appraisals:

Administration	- 6
Client Administration	- 18
Estates and Trusts	- 8
Financial Administration	- 6
Inspection Services	- 2
Legal	- 2

INTERNAL AUDITOR REPORT

1. Compliance Audits

Internal Audit conducted 180 file compliance audits. This represents 50% of all files opened in the Client Administration department between April 1, 2003 and March 31, 2004, that remained open at March 31, 2004.

3. Quarterly Audits of Transactions of Those Clients

Internal Audit completed audits of those clients:

1) with low cash balances; and
2) receiving EIA, but carrying balances in excess of $2000

Both areas are identified as areas of risk, and monitoring provides the most efficient control. A summary of some major findings Internal Audit identified and reported to the Manager of Client Administration include:

1) EIA funding errors;
2) late billings of residential charges creating budgeting difficulties;
3) funds eligible for an EIA Disability Trust;
4) residential charge billing errors;
5) errors in calculation or absence of eligible Guaranteed Income Supplement income; and
6) grounds for appeal of residential charges.

3. Termination of EIA $80.00 Disability Benefit to Clients over 65 (Reducing personal benefits from $226.50 to $146.50)

Internal Audit conducted an audit to determine the breadth of the issue and to propose action. Action included consultation with EIA, preparation of an ISM account extraction of those clients satisfying the criteria and a review of those client transactions. Internal Audit determined that the issue was not widespread and at the time of the audit, only two clients had been denied the $80.00 funding. Also, EIA offered to 'negotiate' their policy interpretation in the future.

4. New Safekeeping Controls and Procedures Subsequent to the Inspection Department's Assumption of Custody of Safekeeping Items in March of 2004

Prior to the transfer of custody, Internal Audit reviewed all procedures, controls and job duties and the Chattel Instruction Program. It recommended new procedures, controls, job duties, enhancements to the program and modifications to staff computer security to ensure a smooth flow of activity during and subsequent to the move to new premises. This has resulted in streamlined processes and better assurance of control.

5. Follow Up To The 02/03 Audit of Outstanding Residential Charges

Internal audit conducted a spot audit to ensure the implementation of new accounting procedures ensuring consistent and timely recording of residential charges payable. Internal Audit determined that new procedures were not implemented and subsequently conducted another full audit of residential charges payables.

PUBLICATIONS

The Public Trustee has a number of publications available to individuals who come in contact with the office. All of these are available in bilingual format. They are:

1. **The Committeeship Guidebook (Bilingual)**

   - This booklet provides general guidance to private committees on their duties and responsibilities. It also provides examples of the required accounting as well as opening and closing inventories.

2. **The Public Trustee Fee Brochure (Bilingual)**

   - This brochure details the fees charged for the services provided by The Public Trustee.

3. **The Powers of Attorney Pamphlet (Bilingual)**

   - This pamphlet outlines The Public Trustee's services regarding powers of attorney. It also includes the fee brochure and details of how the power of attorney document will be reviewed and signed.

4. **Operation of Client Administration Section (Bilingual)**

   - This pamphlet provides details on how the officers will manage the personal and financial affairs of clients. It is presented in a question and answer format.

5. **Powers of Attorney Guidebook (Bilingual)**

   - This is a detailed guidebook outlining the responsibilities and duties of an attorney together with a sample accounting. This guidebook is available free of charge through organizations such as the Seniors Directorate, Elder Abuse Resource Centre, Age and Opportunity. The guidebook is also available through the Public Trustee's Office.

6. **Deceased Estates (Bilingual)**

   - This is a detailed pamphlet in a question and answer format which outlines standard information regarding The Public Trustee's services in administering deceased estates.

8. **Children's Trusts (Bilingual)**

   - This is a detailed pamphlet in a question and answer format which outlines standard information regarding The Public Trustee's services in administering children's trusts.

The Public Trustee of Manitoba -
Section Activity for the year ending March 31, 2004

Trust and Estates Section

	2003	Files Opened in Year	Files Closed in Year	2004 End of Year
Assets under Administration * ($000's)	$ 60,868			$ 62,030
Number of Files				
Deceased Estates	446	86	141	391
Infant Trusts	1,136	189	150	1,175

Client Administration Section

	2003	Files Opened in Year	Files Closed in Year	2004 End of Year
Assets under Administration * ($000's)	$ 107,428			$ 110,639
Number of Clients	3,370	486	442	3,414

Legal Section

	2003	Files Opened in Year	Files Closed in Year	2004 End of Year
Number of Files at beginning of year	490	484	527	447

*Note: Assets under Administration are shown at values recorded on the client accounts and not as presented in the financial statements (see Notes 2c and 2d in Notes to Financial Statements).

The Public Trustee of Manitoba - Section
Activity for the year ending March 31, 2004

Financial Administration Section

Magnitude ($000's)	2003	2004
Total Assets under Administration *	$ 168,296	$ 172,669
Receipts for year	$ 98,521	$ 141,361
Disbursements for year	$ 98,045	$ 141,316
Total Accounts/Files	5,442	5,427
Total Financial Transactions	313,602	313,838

*Note: Assets under Administration are shown at values recorded on the client accounts and not as presented in the financial statements (see Notes 2c and 2d in Notes to Financial Statements).

SUMMARY OF FINANCIAL RESULTS
($000's)

	Actual 2002/03	Actual 2003/04	Budget 2003/04	% Variance
Total Income	**4,679**	**5,325**	**4,907**	**8.5%**
Salaries & Benefits	**3,665**	**3,729**	**3,677**	**1.4%**
Employee Pension Costs	**195**	**167**	**202**	**<17.3>%**
Occupancy Costs	**232**	**279**	**279**	**0.0%**
Operating Costs	**760**	**775**	**842**	**<7.9>%**
Amortization: Furniture & Equipment/loss on disposal of capital assets	**32**	**39**	**28**	**39.3%**
Total Expenses	**4,884**	**4,989**	**5,028**	**<0.8>%**
NET INCOME (Loss)	**<205>**	336	**<121>**	**377.7%**

Variances: Total income was greater than forecast due to the increase in fees tariff approved by Treasury Board during the year.

Salary costs were marginally higher than forecast due to the general salary increase.

Employee pension costs are less than forecast due to pension credits received from the Province, which reduced the costs.

Operating costs are less than forecast due to deferral of some costs in anticipation of the move, and lower than expected costs in a number of categories.

Amortization costs are greater than forecast due to earlier than anticipated acquisition of furnishings for new office.

The Public Trustee of Manitoba
An Agency of the
Special Operating Agencies
Financing Authority
Province of Manitoba

Financial Statements
March 31, 2004

Manitoba

The Public Trustee

155 Carlton St Suite 500
Winnipeg MB R3C 5R9
CANADA

MANAGEMENT REPORT

The accompanying financial statements are the responsibility of management and have been prepared in accordance with the accounting policies stated in the financial statements. In management's opinion, the financial statements have been properly prepared within reasonable limits of materiality, incorporating management's best judgement regarding all necessary estimates and all other data available up to June 15, 2004. The financial information presented elsewhere in the Annual Report is consistent with that in the financial statements.

Management maintains internal controls to provide reasonable assurance that the financial information is reliable and accurate and that the assets of the Public Trustee are properly safeguarded.

The responsibility of the Auditor General is to express an independent, professional opinion on whether the financial statements are fairly stated in accordance with the accounting policies stated in the financial statements. The Auditor's Report outlines the scope of the audit examination and provides the audit opinion.

The Public Trustee has reviewed and approved these financial statements and the Annual Report in advance of its release and has approved its content and authorized its release.

M. Anne Bolton, Q.C.
Public Trustee

Office of the Auditor General

500 - 330 Portage Avenue
Winnipeg, Manitoba
CANADA R3C 0C4

AUDITORS' REPORT

To the Legislative Assembly of Manitoba,
To the Public Trustee of Manitoba, and
To the Special Operating Agencies Financing Authority

We have audited the balance sheet of The Public Trustee of Manitoba, an Agency of the Special Operating Agencies Financing Authority - Province of Manitoba, as at March 31, 2004 and the statements of income and retained earnings and cash flows for the year then ended. These financial statements are the responsibility of the Public Trustee's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Agency as at March 31, 2004 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Office of the Auditor General

Winnipeg, Manitoba
June 15, 2004

PUBLIC TRUSTEE OF MANITOBA
(An Agency Of The Special Operating Agencies Financing Authority - Province of Manitoba)

BALANCE SHEET
(In Thousands)
AS AT MARCH 31, 2004

ASSETS

	2004	2003
Current		
Cash	$ 20	$ 106
Accounts receivable, net (Note 3)	736	719
Prepaid expenses	4	5
Short-term investments with Minister of Finance	1,180	675
	1,940	1,505
Receivable from Province of Manitoba (Note 4)	515	515
Capital Assets (Note 5)	139	103
	$ 2,594	$ 2,123

LIABILITIES

Current		
Accounts payable and accruals (Note 6)	$ 655	$ 521
Severance pay benefits (Note 16)	435	434
	1,090	955

EQUITY

Revenue stabilization reserve (Note 14)	500	500
Retained earnings	1,004	668
	1,504	1,168
	$ 2,594	$ 2,123

PUBLIC TRUSTEE OF MANITOBA
(An Agency Of The Special Operating Agencies Financing Authority - Province of Manitoba)

STATEMENT OF INCOME AND RETAINED EARNINGS
(In Thousands)
YEAR ENDED MARCH 31, 2004

	2004	2003
Revenue		
Fees (Note 8)	$ 5,195	$ 4,562
Interest	27	19
Other	103	98
	5,325	4,679
Expenses		
Amortization of capital assets	39	32
Accommodation costs - Department of Government Services	279	232
Other administration expenses (Note 9)	775	760
Salaries and benefits	3,729	3,665
Employer pension costs	167	195
	4,989	4,884
Net Income (Loss)	336	(205)
Retained earnings, beginning of year	668	873
Retained earnings, end of year	$ 1,004	$ 668

PUBLIC TRUSTEE OF MANITOBA
(An Agency Of The Special Operating Agencies Financing Authority - Province of Manitoba)

STATEMENT OF CASH FLOWS
(In Thousands)
YEAR ENDED MARCH 31, 2004

	2004	2003
Cash derived from (applied to)		
Operating		
Net income (Loss)	$ 336	$ (205)
Items not involving cash		
Amortization of capital assets	39	32
	375	(173)
Change in		
Receivables	(17)	(36)
Prepaid expenses	1	(1)
Payables	134	44
	493	(166)
Investing		
Acquisition of capital assets	(75)	(34)
Financing		
Severance pay benefits	1	20
Net increase (decrease) in cash	419	(180)
Cash and cash equivalents		
Beginning of year	781	961
End of year	$ 1,200	$ 781
Cash and cash equivalents consist of:		
Cash	$ 20	$ 106
Short-term investments	1,180	675
	$ 1,200	$ 781

PUBLIC TRUSTEE OF MANITOBA
(An Agency Of The Special Operating Agencies Financing Authority - Province of Manitoba)

NOTES TO FINANCIAL STATEMENTS
(In Thousands)
MARCH 31, 2004

1. Nature of organization

The Public Trustee protects the interests of Manitobans by providing trust, legal, financial and personal services on a last resort basis to people who are mentally incompetent, under the age of majority, or whose estates would otherwise be unadministered upon their death.

Effective April 1, 1996, the Public Trustee was designated as a Special Operating Agency pursuant to The Special Operating Agencies Financing Authority Act, Cap. s185, C.C.S.M. and operates under a charter approved by the Lieutenant Governor in Council.

The Public Trustee is financed through the Special Operating Agencies Financing Authority (SOAFA). The Financing Authority has the mandate to hold and acquire assets required for and resulting from Public Trustee operations. It finances the Public Trustee through repayable loans and working capital advances. The financial framework provides increased management authority which, coupled with more rigorous planning and reporting requirements afforded by Special Operating Agency status, assists the Public Trustee to sustain the provision of high quality service to her clients.

A Management Agreement between the Financing Authority and the Minister of Justice assigns responsibility to the Public Trustee to manage and account for Public Trustee related assets and operations on behalf of the Financing Authority.

The Public Trustee continues to be part of Manitoba Justice. The Public Trustee is a corporation sole with perpetual succession. As a corporate entity the Public Trustee functions separately from government and is capable of suing or being sued on behalf of the clients, trusts and estates which are administered by her.

The Public Trustee remains bound by relevant legislation and regulations. The Public Trustee is also bound by administrative policy except where specific exemptions have been provided for in her charter in order to meet business objectives.

2. Significant accounting policies

a) Basis of reporting

The financial statements of the Agency are presented in accordance with Canadian generally accepted accounting principles.

b) Revenue recognition

i. Administration fees are charged to client accounts quarterly based on the anniversary date of the account in accordance with provisions of The Public Trustee Act. The fees revenue recognized in a year consists of all fees charged, accruals and adjustments made to accounts.

ii. Other fees are recognized as revenue when charged to an account and could be subject to adjustment on closing.

iii. Statutory fees are recognized as revenue when received.

c) Capital assets

Capital assets are recorded at cost and are amortized annually as follows:

Furnishings and equipment	-	20%, diminishing balance basis
Computer hardware and software	-	20%, straight-line basis, 10% in year of acquisition, software purchases less than $1 are expensed in year of acquisition
Leasehold improvements	-	20%, straight-line basis

d) Use of estimates

In preparing the Agency's financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the period. Actual results could differ from these estimates.

e) Financial instruments

The Agency's financial instruments consist of cash, accounts receivable, investments, and accounts payable. It is management's opinion that the Agency is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

3. Accounts receivable

	2004	2003
Fees receivable	$ 751	$ 739
Allowance for doubtful accounts	(32)	(32)
	719	707
Interest receivable	3	1
Advances to client accounts	8	5
Cost recoveries	6	6
	$ 736	$ 719

4. Receivable from Province of Manitoba

The receivable from the Province of Manitoba is for vacation entitlements earned by the employees of the Agency prior to creation of the Special Operating Agency in the amount of $219 and for severance entitlements earned by employees to March 31, 1998 in the amount of $296. This receivable, or portion thereof, for the Public Trustee, will be collected in the event there is a cash shortfall. However, this is only likely to happen on the dissolution of the Public Trustee.

5. Capital Assets

	Cost	Accumulated Amortization	Net Book Value 2004	Net Book Value 2003
Furnishings & equipment	$ 251	$ 116	$ 135	$ 94
Computer hardware & software	70	66	4	6
Leasehold improvements	45	45	0	3
	$ 366	$ 227	$ 139	$ 103

6. Accounts payable and accruals

	2004	2003
Operating expenses payable	$ 136	$ 44
Salaries & benefits payable	152	113
Vacation entitlements accrual	335	327
GST payable to Revenue Canada	32	37
	$ 655	$ 521

7. Working capital

The Agency has an authorized line of working capital of $1,000 through SOAFA, which was unused and available at March 31, 2004.

8. Fees revenue

	2004	2003
Administration	$ 4,469	$ 3,898
Legal	248	256
Income tax	251	247
Inspection	227	161
	$ 5,195	$ 4,562

9. Other Administration expenses

	2004	2003
Computer expenses	$ 433	$ 398
Courier charges	5	5
Desktop costs	1	2
Insurance, loss, damage	16	29
Office supplies	39	45
Other	5	4
Personnel	16	18
Photocopy	16	16
Postage	52	45
Professional fees	30	29
Publications	5	4
Public communications	7	4
Records Centre Charges	17	9
Rentals, equipment	2	2
Repairs & maintenance	8	10
SAP costs	7	7
Support services - Department of Justice	22	22
Telephone	50	62
Travel	44	49
	$ 775	$ 760

10. Commitments

The Public Trustee has an arrangement with the Province of Manitoba for rental of its facilities at 155 Carlton Street in Winnipeg and its facility in the Provincial Building in Brandon. The Agency operates under an agreement for desktop computing. It is estimated that desktop computing costs will be $207 annually to 2004/2005.

11. Related party transactions

The Agency is related in terms of common ownership to all Province of Manitoba created departments, agencies and Crown corporations. The Agency enters into transactions with these entities in the normal course of business.

12. Escheats to the Crown

Escheats to the Crown, received by the Public Trustee during the year and remitted to the Minister of Finance, amounted to $ 51 (2003 - $49). These amounts are not reflected in these financial statements.

13. Estates and trusts under administration

The client assets under administration at March 31, 2004 total approximately $172,000 (2003 - $168,000). The trust activities of the Public Trustee are reported in separate Estates and Trusts under Administration financial statements.

14. Revenue stabilization reserve

The Public Trustee has allocated a reserve out of retained earnings to provide for short-term fluctuations in revenue due to changes in revenue patterns or extraordinary expenses.

15. Public Sector Compensation Disclosure Act

It is a requirement of The Public Sector Compensation Disclosure Act that annual public disclosure be made of individual compensation in an amount exceeding $50 annually to any officer or employee of the Agency. For the year ended March 31, 2004, the following employees received compensation in excess of $50:

Employee	Position	Amount
Bolton, M. Anne Q.C.	Senior Legal Officer	$ 107
Bakema, Harry	Estates Officer 4	52
Darrach, Bruce	Information Technologist 3	64
Drever, Bruce	Legal Counsel 3	101
Fergusson, John	Legal Counsel 2	98
Jachetta, Peter	Legal Counsel 3	104
Knowlton, Joanna	Legal Counsel 3	101
Kozusko, Norman	Information Technologist 4	71
Sallans, David	Management Analyst 3	67
Shapiro, Laurie	Estates Officer 4	53

16. Severance pay benefits

Effective April 1, 1998, the Agency began recording accumulated severance pay benefits for its employees. The estimate of the liability was based on the method of calculation set by the Province.

An actuarial valuation report of the Agency's severance was completed as at March 31, 2000. The report provides a formula to update the liability on an annual basis. In accordance with the formula, the Agency's actuarial liability at March 31, 2004 has been calculated to be $ 435 (2003 - $ 434).

The Public Trustee of Manitoba
Estates and Trusts
under Administration

Financial Statements
March 31, 2004

Manitoba

The Public Trustee

155 Carlton St Suite 500
Winnipeg MB R3C 5R9
CANADA

MANAGEMENT REPORT

The accompanying financial statements are the responsibility of management and have been prepared in accordance with the accounting policies stated in the financial statements. These accounting policies have been applied on a basis consistent with the prior year. In management's opinion, the financial statements have been properly prepared within reasonable limits of materiality, incorporating management's best judgement regarding all necessary estimates and all other data available up to June 30, 2004. The financial information presented elsewhere in the Annual Report is consistent with that in the financial statements.

Management maintains internal controls to provide reasonable assurance that the financial information is reliable and accurate and that the assets of the Public Trustee are properly safeguarded.

The responsibility of the Auditor General and his staff is to express an independent, professional opinion on whether the financial statements are fairly stated in accordance with the accounting policies stated in the financial statements. The Auditors' Report outlines the scope of the audit examination and provides the audit opinion.

The Public Trustee has reviewed and approved these financial statements and the Annual Report in advance of its release and has approved its content and authorized its release.

M. Anne Bolton, Q.C.
Public Trustee

Office of the Auditor General

500 - 330 Portage Avenue
Winnipeg, Manitoba
CANADA R3C 0C4

AUDITORS' REPORT

To the Legislative Assembly of Manitoba, and
To The Public Trustee of Manitoba

We have audited the balance sheet of The Public Trustee of Manitoba, Estates and Trusts under Administration, as at March 31, 2004 and the statement of cash receipts and disbursements for the year then ended. These financial statements have been prepared to comply with Section 19 of The Public Trustee Act. These financial statements are the responsibility of the Public Trustee's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements.

In our opinion, these financial statements present fairly, in all material respects, the financial position of The Public Trustee, Estates and Trusts under Administration as at March 31, 2004 and the cash receipts and disbursements for the year then ended in accordance with the basis of accounting described in note 2 to the financial statements.

These financial statements which have not been, and were not intended to be, prepared in accordance with Canadian generally accepted accounting principles, are solely for the information and use of the Public Trustee and the Members of the Legislative Assembly for purposes of complying with Section 19 of The Public Trustee Act. The financial statements are not intended to be and should not be used by anyone other than those specified users or for any other purpose.

Office of the Auditor General

Winnipeg, Manitoba
June 30, 2004

GOVERNMENT OF THE PROVINCE OF MANITOBA

The Public Trustee of Manitoba
Estates and Trusts under Administration

Balance Sheet as at March 31, 2004

ASSETS	2004	2003
Cash on hand and in bank	$ 907,669	$ 862,578
Investments - Common Fund (Notes 2(a) and 3)	127,860,592	122,914,157
- Specific Estates and Trusts (Notes 2(b) and 4)	32,226,232	34,204,740
Accrued interest receivable on common fund investments (Note 2(a))	2,166,522	2,295,832
Other assets at nominal value (Note 2(c))	1	1
	$ 163,161,016	$ 160,277,308
LIABILITIES		
Other liabilities at nominal value (Note 2(d))	$ 1	$ 1
Public Trustee - Fees payable (Note 1)	26,698	23,860
- Expenditures payable (Note 5)	8,869	9,783
	35,568	33,644
Estates and trusts under administration:		
Excess of recorded value of assets over liabilities		
The Mental Health Act	101,941,792	100,372,693
The Public Trustee Act	61,183,656	59,870,971
	$ 163,161,016	$ 160,277,308

GOVERNMENT OF THE PROVINCE OF MANITOBA

The Public Trustee of Manitoba
Estates and Trusts under Administration

Statement of Cash Receipts and Disbursements
for the year ended March 31, 2004

RECEIPTS	**2004**	**2003**
Funds held by estates and trusts brought under administration	$ 12,957,303	$ 12,622,220
Realization of equities in other estates	2,098,071	1,342,612
Pensions, compensation and assistance	27,165,545	25,943,019
Sickness, disability and other insurance benefits	4,683,268	6,286,565
Investment income	8,556,293	8,426,255
Sale of estate property	4,222,153	3,015,359
Collections on accounts receivable	1,531,797	1,464,255
Total receipts, before sale or redemption of securities	61,214,430	59,100,285
Sale and redemption of securities - Common Fund	70,700,000	31,600,000
Sale and redemption of securities - Specific Estates and Trusts	9,446,433	7,821,121
Total Receipts	141,360,863	98,521,406
DISBURSEMENTS		
Room, board and other maintenance expense	25,367,793	25,202,985
Preservation of estates	4,539,990	3,624,414
Other estate expense	1,984,236	1,968,829
Administration and passing of accounts (Note 1)	5,079,246	4,412,499
Estates and trusts released from administration	23,024,974	21,255,664
Total disbursements, before purchase of securities	59,996,239	56,464,391
Purchase of securities - Common Fund	76,808,477	35,022,960
Purchase of securities - Specific Estates and Trusts	4,511,056	6,557,548
Total Disbursements	141,315,772	98,044,899
Cash receipts over disbursements	45,091	476,507
Cash position at start of year	862,578	386,071
Cash position at end of year	$ 907,669	$ 862,578

GOVERNMENT OF THE PROVINCE OF MANITOBA

The Public Trustee of Manitoba
Estates and Trusts under Administration

Notes to Financial Statements
March 31, 2004

1. Role and Objective

The Public Trustee administers estates of mentally disabled persons, estates of deceased persons, and infant trusts. The Public Trustee is considered to be an appointment of last resort. The Public Trustee provides a public service, generally where there is no other competent or acceptable person available to provide the required service.

Under Section 14 of The Public Trustee Act, the Public Trustee may charge fees for the services provided to the estates and trusts under her administration. Fees are charged quarterly to each estate and trust based on its anniversary date. Those estates and trusts which do not have sufficient funds may have the fees reduced or waived.

Effective April 1, 1996, the Public Trustee became a Special Operating Agency. The operations of the Public Trustee are reflected in a separate Special Operating Agency financial statement.

2. Significant Accounting Policies

Basis of Accounting

These financial statements have been prepared in accordance with the significant accounting policies set out below in detail, to comply with the accounting requirements prescribed by Section 19 of the Public Trustee Act. The basis of accounting used in these financial statements differs materially from Canadian generally accepted accounting principles because they are prepared essentially on a cash basis to reflect only the custodial activities of the Public Trustee.

Statement of Cash Receipts and Disbursements

The Statement of Cash Receipts and Disbursements reflects cash transactions which have occurred during the year for estates and trusts under administration.

Balance Sheet

The Balance Sheet reflects the financial position of estates and trusts under administration in accordance with the following significant accounting policies:

a) Investments - Common Fund

Investments of the common fund, established pursuant to Section 11(1) of The Public Trustee Act, are restricted to securities and loans authorized under The Trustee Act. Common fund investments are recorded at cost, adjusted for the amortization of premiums or discounts on purchase on a straight-line basis over the remaining term to maturity of the security. Interest is accrued on these investments. Earnings are distributed monthly to the individual estates and trusts on a pro rata basis.

b) Investments - Specific Estates and Trusts

Investments held for specific estates and trusts are recorded at the following values:

Investments purchased by the Public Trustee are recorded at cost.

Bonds, term deposits, investment certificates and treasury bills assumed under administration are recorded at par value.

Shares of capital stock and mutual funds assumed under administration are recorded at the market value as at the date of death for estates of deceased persons or as at the date of assumption for all other estates. If market value is not available, shares of capital stock and mutual funds are recorded at a nominal value of $1.

c) Other Assets

Other assets which include bank accounts, accounts receivable, mortgages, notes receivable, real estate and other tangible assets are recorded for these financial statements at an aggregate nominal value of $1 as valuation of these assets is not readily determinable. These assets are recorded on the client accounts at estimated market value for administrative purposes.

d) Other Liabilities

Other liabilities which include accounts payable, mortgages and notes payable are recorded for these financial statements at an aggregate nominal value of $1 as valuation of these liabilities is not readily determinable. These liabilities are recorded on the client accounts at estimated market value for administrative purposes.

3. Investments - Common Fund

	2004 Par Value	2004 Book Value	2003 Book Value
1. Term deposits & investment certificates	$ 26,200,000	$ 26,200,000	$ 32,100,000
2. Government of Canada bonds	35,700,000	37,061,881	56,341,862
3. Province of Manitoba bonds	4,500,000	4,504,284	4,501,884
4. Province of Quebec bonds	3,000,000	2,960,653	2,953,022
5. Province of Ontario bonds	12,000,000	12,699,539	5,828,223
6. Ontario Hydro-Electric bonds	-0-	-0-	5,498,936
7. Province of New Brunswick bonds	4,400,000	4,297,073	4,275,193
8. Province of Saskatchewan bonds	6,000,000	6,185,192	6,244,700
9. Manitoba Hydro & Manitoba Builder savings bonds	60,000	59,323	256,016
10. Province of British Columbia bonds	6,000,000	6,226,494	1,047,661
11. Farm Credit Canada	1,298,000	1,287,967	-0-
12. Canada Mortgage & Housing	19,000,000	19,921,285	-0-
13. Canada Housing Trust	6,300,000	6,456,901	3,866,660
	$ 124,458,000	$127,860,592	$122,914,157

4. Investments - Specific Estates and Trusts

	2004	2003
Term deposits, investment certificates and treasury bills	$ 19,091,090	$ 20,890,570
Government of Canada and other bonds	8,629,899	8,835,004
Shares of capital stock and mutual funds	4,505,243	4,479,166
	$ 32,226,232	$ 34,204,740

5. Expenditures Payable to the Public Trustee

Expenditures payable to the Public Trustee represent disbursements made on behalf of estates or trusts for which funds were not immediately available. These expenditures will be recovered from the estates or trusts concerned by the Public Trustee in due course when funds become available. If funds do not become available, these expenditures are recovered from operating funds of the Public Trustee.